

The Augusta Coin Club Meets on the 3rd Thursday of the Month at the Sunrise Grill, 3830 Washington Rd. Martinez

The Augusta Coin Club since 1959

Pres. Steven Nix
1st V.P. Glenn Sanders
2nd V.P. Howard Black
Sec. John T. Attaway
Treas. Stacy Plooster
Sgt. in Arms: Bryan Hoyt
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THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

April, 2016

Our next meeting is scheduled for Thursday, Apr. 21 at 7 PM, early arrivals from 6 PM
Club's annual spring Show May 13 & 14 less than a month away

Club Meeting Calendar for 2016

Jan. 21	May 19	Sep. 15
Feb. 18	June 16	Oct. 20
Mar. 17	July 21	Nov. 16
Apr. 21	Aug. 18	Dec. 15

100 years ago, The US Coins of 1916 (exc. gold)

By Arno Safran



The obverses of the certified BU coins of 1916 (excluding gold)
Top l to r WL 50c, Barber 25c & SL 25c
Bottom: Barber 10c, Mercury 10c, Ind./Buff. 5c & Lincoln 1c
[Enlarge page to fill monitor screen to view details.]

SPRING COIN SHOW
MAY 13 14 2016
AUGUSTA COIN CLUB

FRIDAY 9AM - 5PM SATURDAY 9AM - 5PM

COLUMBIA COUNTY EXHIBITION CENTER
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The flyer virtually says it all except for members to do their part in selling raffle tickets at \$1.00 each or six for \$5.00. There will be five numismatic prizes include the 1st prize US 1/10 gold eagle coin. We need help with the set up, welcoming desk and take down and most of all publicizing the show to others residing in the CSRA and attending the show. President Nix has asked members to consider setting up exhibits at the show. Please contract him at our upcoming April 21 meeting if you plan to bring an exhibit and need a case or two.

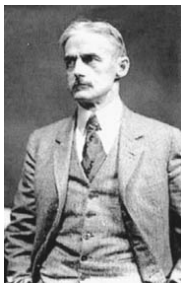
1916 was a banner year for US numismatics for at least three reasons. First, there were the three new design types, the Winged Liberty (*Mercury*) dime, the Standing Liberty Quarter and the Walking Liberty Half Dollar. These replaced Charles Barber's Liberty Head dimes, quarters and halves respectively. Second, in 1916 two transitional dates were struck as the new designs for the dime and quarter followed the Barber coinage later that same year. The third resulted in the production of two highly popular American rarities; the 1916-D *Mercury* dime (with a mintage of only 264,000) and the 1916 Standing Liberty Quarter, (with just 52,000 struck)

It was Theodore Roosevelt--who upon becoming President after the assassination of William McKinley in 1901--recognized that our nation's coinage ought to portray the values of peace and strength along with beauty and majesty. He asked Augustus Saint-Gaudens--one of the leading sculptors of the period--to come up with a new design for the \$20 and \$10 gold pieces. These were released in 1907. In 1908, Bella Lyon Pratt's \$2.50 and \$5.00 gold pieces followed. In 1909, Victor David



The reverses of the certified BU coins of 1916 (excluding gold)
Top l to r WL 50c, Barber 25c & SL 25c
Bottom: Barber 10c, Mercury 10c, Ind./Buff. 5c & Lincoln 1c
[Enlarge page to fill monitor screen to view details.]

Brenner's Lincoln Head cent was introduced followed by James Earl Fraser's Indian Head/ Buffalo 5¢ nickel in 1913. The year 1916 continued the numismatic Renaissance with the three aforementioned denominations. Many numismatists regard this period as the golden age of United States coinage.



A MS-64 1917 Type I Standing Liberty 25c
Far more affordable than the rare 1916 issue

Hermon MacNeil

Saint-Gaudens died in 1907 but among his younger contemporaries were Hermon MacNeil (1866-1947) and Adolph Weinman (1870-1952). Both MacNeil and Weinman were already noted sculptors when they entered the competition for new coinage designs announced in late December, 1915 by Mint Director Robert W. Woolley. Despite Chief Engraver Charles Barber's irritation at the prospect of having his 19th century old Liberty Head designs replaced, MacNeil and Weinman's new adaptations were chosen in early March of 1916 from the many talented artists who entered the design contest. Weinman was actually the winner of two denominations for his *Mercury* dime and Walking Liberty Half Dollar entries.



Adolph Weinman in his Studio



This rare and highly prized 1916-D Mercury dime graded MS-65 by PCGS realized \$36,800 in a 2003 Bowers & Merena sale

Unlike the rare and expensive 1916 Standing Liberty Quarter issued only at the Philadelphia Mint, the *Mercury* dime was struck at all three Mints, allowing the collector of modest means to purchase the low cost Philadelphia issue or San Francisco offering from MS-63 to 65 without having to take a second mortgage on the house. With the 1916 SL quarter, now selling in the five figures from AU-50 on up, collectors opt for the less pricey 1917 Type I issue pictured on column 1 of this page. The date looks almost identical to the 1916 and usually come well struck with lustrous surfaces, even in MS-63. As such, it is priced within the range of most avid numismatists.

There is an interesting debate as to who actually posed for the Standing Liberty Quarter. Originally it was believed to be Doris Doscher, a model and sometimes Broadway actress and singer who went by the stage name of Doris Doree. In 1972, a news story suggested that another woman might have been the model. Irene MacDowell, then 92, reported that it was she who had posed for the 1916 quarter. Her husband had been a tennis partner of the sculptor. Like Doris Doscher, Irene MacDowell was an actress and a beauty. The source for this information is found in "Standing Liberty Quarters" by J.H. Cline, a noted dealer in the series.



Doris Doscher



Irene MacDowell

Which beauty was the model for the 1916 SL Quarter?

On the other hand, the model for the Weinman's Winged Liberty *Mercury* dime has never been in doubt. In addition to being a great artist, Weinman was frugal in matters of business and owned property in New York. One of the young couples who rented an apartment in his building was the now famous poet Wallace Stevens and his attractive wife Elsie. It was she who Weinman asked to pose for the new dime. For collectors who like to collect two different design types of the same date and denomination, acquiring a 1916 P Mint Barber and Mercury dime are affordable from VF-35 thru MS-64 and make for an attractive pairing as long as they are approximately in the same grade.

It is still possible to acquire at a modest price both 1916-P Barber & Mercury dime types that make for a attractive transitional date pairing.



1916-P Barber and Mercury dimes

(Continued on page 3, column 1)

The Coinage of 1916 (Continued from previous page)



A 1916-D Walking Liberty Half Dollar graded MS-64 by NGC
[Enlarge page to fit monitor screen to view details]

Of all three innovative silver coinage designs initiated in 1916, Weinman's Walking Liberty Half dollar is perhaps the most eloquent. The grace of the slender figure of Liberty is arguably equal to Saint-Gaudens \$20 gold Striding Liberty design while the fully feathered eagle on the reverse of the half dollar is among the finest renditions of our national bird ever to appear on a coin. Both the 1916 and '16-D (with mintmark on obverse) are much more affordable than the scarce 1916-S and can be acquired as high as MS-63 at a reasonable price. That said, most 1916 Walking Liberty halves lack the bold strikes of the later issues. Better-struck examples can be found in MS-64 grades with sensational pieces grading MS-65 or higher but such specimens are quite costly for one on a moderate budget.



1916 Transitional Type Quarters
Barber's on the left, MacNeil's Standing Liberty, right
[Use 3X glass or magnify to 200% to see details.]

Collecting transitional date coins are a usually more economical means of acquiring a variety of different types because people tended to save the first and last year of a specific type resulting in more survivors. Exceptions to this rule occur when one of the transitional date pairings just happens to be a key date of a series. For 20th century transitional date types collectors, the 1916 Standing Liberty quarter is arguably one of the biggest "stoppers" of them all. Despite a relatively low mintage of 52,000 compared with a whopping 1,788,000 for the 1916-P Barber quarter, enough 1916 Standing Liberties were saved from AU-58 through MS-63 as a first year type that should have kept the cost down. What makes the coin so costly then? Demand! At the height of the recent coinage boom (2000-2009) MS-65's were selling for well over \$25,000 with MS-63's going for \$21,000. AU's were priced at \$15,000 while specimens grading as low as VF-20 were selling for as much as

\$11,000. Unlike the Barber designed 25¢ and 50¢ which displays a large Bust of Liberty and can appear attractive in grades as low as Fine-12, both the Standing Liberty quarter and Walking Liberty half lose much of their beauty once the luster is gone; in other words, below XF-45. Therefore, paying five figures for a well circulated 1916 SL quarter lacking eye appeal would probably seem excessive to most collectors. Recently the prices for the 1916 SL quarter have come down some. Although still quite expensive, if a collector specializing in transitional dates wants to acquire both quarter types of 1916 obtaining this elusive beauty ranging in certified grades from AU-58 thru MS-62 could be the numismatic achievement of a lifetime.



A 1916-P Lincoln Wheat-back cent graded MS-65 Red by PCGS
[Enlarge page to fit monitor screen to view details]

Fortunately, the 1916 Lincoln cent and Indian Head nickel completing the year set are relatively inexpensive up through MS-64. If you like to acquire attractive coins and have the discretionary budget with which to do so, selecting Mint-state Red/Brown to full Red Lincoln cents grading MS-64 or 65 should satisfy your palette. With early date Lincoln cents the Philadelphia Mint issues had the largest output of the three Mints and received the strongest strikes. Consequently, they are priced well below the Denver and San Francisco mint issues. This holds true for the 1916 which had a mintage of well over 138.2 million compared with 38.9 million for the 1916-D and just 22.5 million for the 1916-S.



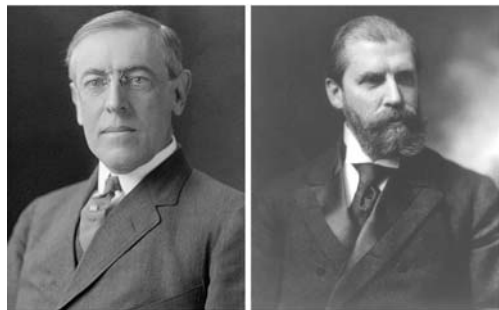
A 1916-P Buffalo nickel graded MS-65 Red by PCGS
[Enlarge page to fit monitor screen to view details]

In 1916, almost 63.5 million Buffalo nickels were struck at the Philadelphia Mint compared with 13.3 million at Denver and just 1.8 million at San Francisco and as one would expect, there are more attractive and better struck survivors across the entire grading spectrum of the 1916-P issue which are much more moderately priced in comparison to the branch mint issues.



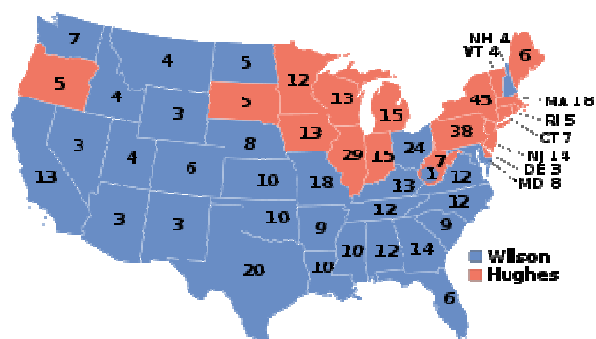
A certified mint state US 1916 Year set (excluding gold)

The US Election of 1916



Woodrow Wilson, (D. NJ) Charles Evans Hughes, (R. NY)

Woodrow Wilson was the first Democrat to win an election since Grover Cleveland's second term (*Mar. 4, 1893-Mar. 4, 1897*). Between 1897 and 1913 three Republicans had sat in the White House, William McKinley, Theodore Roosevelt and William Howard Taft. Before Cleveland, Republicans had dominated the American political landscape going all the way back to Lincoln. It was believed that Wilson won the election of 1912 because Taft, Roosevelt's heir apparent, had so disappointed Teddy while the ex President was on a safari in Africa that upon his return he decided to challenge his old friend for the nomination, running as a third party candidate. This split the Republican vote and the Democrat standard bearer Wilson won. By 1916, the Republicans became united and chose Charles Evans Hughes of New York to run against Wilson. America was at peace in 1916 and most Americans wanted it to stay that way despite the brutal war that was raging in Europe since 1914. Wilson ran on the slogan, "Reelect Wilson, he kept us out of war". After the California vote came in early on the morning of Nov. 8, 1916 Wilson learned that he had been reelected in one of the closest elections ever, defeating Hughes in the popular vote by 9.1 million to 8.5 million and in the Electoral College by 277 to 254.



Wilson was a man of strong faith. His father had been a Minister in Staunton, VA and moved to Augusta, GA when Wilson was still a child. Wilson became a professor at Princeton, later served two terms as Governor of New Jersey before becoming President. Not even an honest politician can guarantee all his promises. The sinking of the Lusitania in 1915 by a German sub raised Wilson's concerns, but despite US protests, German attacks on American vessels continued. Within a year of his reelection Wilson asked Congress for a declaration of war against Germany thus plunging the US into WWI.

AUGUSTA COIN CLUB, INC.

MINUTES OF MEETING

March 17, 2016

The meeting was called to order at 7:00 p.m. at the Sunrise Grill by President, Steve Nix. We had 57 members present and 4 guests.

Secretary's Report:

The February 18, 2016 minutes was not read. A copy is kept on file.

Treasurer's Report:

Treasurer's Report read by Stacey Plooster was read and approved. We have \$6,834.01 deposited in the checking account. Revenue was from the 50/50 drawing and 2016 dues. Expenses were for the Coin Show.

Prize Winners:

Winner of the 50/50 raffle was Helen Barry (\$81.00). Geri Putman won a 2015 one ounce Silver Eagle. Sam Corley won a 2016 US Mint Proof Quarter Set.

Spring Coin Show May 13th (Friday) and May 14th (Saturday) 2016:

David Chism – Bourse Chairman. The Spring Coin Show will be held at the Columbia County Exhibition Center located at the Grovetown Walmart at Exit 190. David asked the club members to hand out flyers for our show. Membership was encouraged to setup exhibits. ANACS will be at our show.

Show & Tells:

Geri Putman displayed a 1925 ANACS graded AU53 Buffalo Nickel stamped on a one cent planchet. Jim Barry displayed Roman AR silver Denarius of Emperor Hadrian 117-138 AD. Steve Damron displayed a silver South Carolina metal presented to Generals for their services in the Mexican War begun in 1846 (South Carolina Palmetto Medal).

Program:

Arno Safran gave a PowerPoint Program on the US Coins of the 1840's. He displayed individual coins representing each date from 1840 thru 1849 that included half-cents, cents (inc. the large & small date issues), seated half dimes, dimes, quarters, half-dollars and silver dollars and the first gold dollar coins struck in 1849 including the year sets of 1840 and 1849. The coins were related to key US events including the presidential elections of 1840, 44 and 48 and our involvement in the Mexico War begun in 1846, also the uncovering of huge deposits of gold in California in 1848. The highlight of the evening was viewing the 1836 Gobrecht silver dollar, the forerunner of our Liberty Seated coinage.

AUGUSTA COIN CLUB, INC. MINUTES OF MEETING March 17, 2016

(Continued from previous page)

Coin Token:

Our 2015 Augusta Coin Token of the Augusta Arsenal located at Augusta University on Walton Way was available at this meeting. Antique copper, antique bronze and silver wash, 3 types of metals: One for \$10.00 each or 3 for \$28.00. The 2016 Augusta Coin token will be discussed at our April meeting.

Old Business:

We had 5 juniors draw for the junior box. Since our newsletter will not be mailed out anymore hard copies will be made available at our monthly meetings for members who do not receive email. For those who do have PCs please make sure we have your email address. A \$300.00 donation to the Augusta Library and Columbia County Library was made.

New Business:

A bus trip to the Dalton, GA for the GNA show on April 16, 2016 is planned. Fee will be \$10.00 each. Dues for 2016 are due (\$15.00). Bus will leave Sunrise Grill at 6:00 am.

VP Glenn Sanders reported on the Area Shows for the month:

Albany, Georgia	March 18-19, 2016
Camden, South Carolina	March 19, 2016
Florence, South Carolina	April 1-2, 2016
GNA Dalton, Georgia	April 15-17, 2016
Wilmington, North Carolina	April 8-10, 2016

Auction:

The club thanks Glenn Sanders ran the auction (17 lots)., Shelby Plooster, Mike Joesbury and Howard Black and Connie Clayton who delivered the goods as the auction was carried on therefore speeding the auction up and David Chism who recorded the bids.

*Respectively Submitted,
John Thomas Attaway*

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SPRING COIN SHOW

MAY 13 14 2016
AUGUSTA COIN CLUB

FRIDAY
9AM - 5PM

SATURDAY
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